

Supply Chain Analytics Market Size, Share, & Trends Analysis Report By Solution (Logistics Analytics, Manufacturing Analytics), By Service, By Deployment, By Enterprise Size, By End-use, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Supply Chain Analytics Market Growth & Trends

The global supply chain analytics market size is anticipated to be valued at USD 22.46 billion by 2030, with a CAGR of 17.8% from 2023 to 2030, according to a new study by Grand View Research, Inc. Supply chain analytics is becoming popular as the demand for managing vast volumes of company data and its insights for strategic applications grows (SCA). As the demand for automation technologies and investment from technology developers grows, so does the demand for cognitive computing and AI. The growing awareness among businesses of the advantages of supply chain analytics in terms of improved visibility across the whole supply chain is fueling demand for analytics solutions.

The increased availability of cloud-based SCA solutions has triggered their demand among small & medium enterprises owing to benefits such as easy deployment, shorter implementation window, effective use of IT resources, and flexibility & mobility offered by these solutions. Another notable trend in the market is the increased demand for risk analytics solutions across all industries. Risk analytics solutions address multiple issues associated with the supply chain by analyzing scenarios and sensitivity, stochastic optimization, and risk mitigation.

SCA solutions enable enterprises to achieve growth, enhance profitability, and increase market share by utilizing the derived insights in making strategic decisions. Improved visibility across the supply chain can help organizations enhance sustainability, reduce inventory costs, and accelerate the time-to-market for products in the long run. Factors such as shortening product life cycles, low visibility in traditional supply chains, ineffective supplier networks, elevated warehousing costs, redundant forecasts, and fluctuating customer demands necessitate supply chain optimization, thereby driving market growth.

The COVID-19 pandemic is expected to have an adverse short-term impact on the supply chain analytics market. The pandemic has compelled several manufacturing companies to temporarily halt manufacturing operations to comply with the new government regulations. Revenue streams have been directly affected due to the pandemic, as supply chain and trade disruptions have adversely affected overall operations. However, for supply chain management technology vendors, the crisis is expected to provide a significant opportunity to increase their shares in the market, in terms of revenue, by offering advanced technology-based supply chain solutions. Customer enterprises across the globe need to identify how supply chain analytics solutions can better prepare them for demand fluctuations, challenging conditions, and macroeconomic instability post the crisis.

Improved effectiveness of business outcomes and cost-effectiveness of supply chain management resulting from the adoption of supply chain analytics is also expected to encourage the adoption of SCA solutions in several end-use applications. Demand is expected to remain robust in retail and consumer products, healthcare, and manufacturing industries. Furthermore, the supply chain analytics market's capacity to offer effective and efficient administration of end-to-end business processes is likely to drive its expansion over the forecast period.

Supply Chain Analytics Market Report Highlights

In terms of solution, the sales & operations analytics segment is anticipated to register considerable growth over the forecast period. This growth can be attributed growing use of machine learning in supply chain analytics solution is an emerging trend. It is used to dissect and aggregate data and produce predictive, descriptive, and prescriptive insights. These insights enable supply chain managers to make better decisions

In terms of service, the professional segment dominated the market in 2022 and

is expected to retain its dominance over the forecast period. The segment's growth is predicted to be driven by the increasing automation of professional services as a result of the adoption of big data and analytics, as well as the growing desire for improved mobility among service consultants

In terms of deployment, the cloud segment is anticipated to register the highest CAGR from 2023 to 2030. Cloud-based solutions enable businesses to access data from linked devices at any time, allowing for further customization and the use of analytical tools across numerous business channels.

In terms of enterprise size, the large enterprise segment is anticipated to register promising growth over the forecast period. This growth can be attributed to the need to manage a large amount of data that needs to be effectively managed in local offices as well as overseas

In terms of end-use, the high-technology product segment is expected to register a promising growth rate from 2023 to 2030. This growth can be attributed to the increasing demand for high-technology products that are complex to move and demand better visibility & tracking

In terms of region, the North American regional market dominated in 2021. Due to the sheer huge number of SCA service providers in the region, the regional market is likely to maintain its dominance over the forecast period

Contents

CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1 Research Methodology
- 1.2 Research Scope and Assumptions
- 1.3 List of Data Sources

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Supply Chain Analytics Market - Industry Snapshot & Key Buying Criteria, 2018 - 2030
- 2.2 Global Supply Chain Analytics Market, 2018 - 2030
 - 2.2.1 Global supply chain analytics market, by region, 2018 - 2030
 - 2.2.2 Global supply chain analytics market, by solution, 2018 - 2030
 - 2.2.3 Global supply chain analytics market, by service, 2018 - 2030
 - 2.2.4 Global supply chain analytics market, by deployment, 2018 - 2030
 - 2.2.5 Global supply chain analytics market, by enterprise size, 2018 - 2030
 - 2.2.6 Global supply chain analytics market, by end-use, 2018 - 2030

CHAPTER 3 SUPPLY CHAIN ANALYTICS INDUSTRY OUTLOOK

- 3.1 Market Segmentation and Scope
- 3.2 Market Size and Growth Prospects
- 3.3 Supply Chain Analytics - Value Chain Analysis
 - 3.3.1 Vendor landscape
- 3.4 Supply Chain Analytics Market Dynamics
 - 3.4.1 Market driver analysis
 - 3.4.2 Market challenge analysis
- 3.5 Industry Analysis
 - 3.5.1 Supply Chain Analytics - Porter's Five Forces Analysis
 - 3.5.2 Supply Chain Analytics - PESTEL Analysis
- 3.6 Impact of COVID-19 on Supply Chain Analytics Market

CHAPTER 4 SUPPLY CHAIN ANALYTICS SOLUTION OUTLOOK

- 4.1 Supply Chain Analytics Market Share By Solution, 2022
- 4.2 Planning & Procurement
 - 4.2.1 Market Estimates and Forecast, 2018 - 2030

4.3 Manufacturing Analytics

4.3.1 Market Estimates and Forecast, 2018 - 2030

4.4 Sales & Operations Analytics

4.4.1 Market Estimates and Forecast, 2018 - 2030

4.5 Logistics Analytics

4.5.1 Market Estimates and Forecast, 2018 - 2030

4.6 Visualization & Reporting

4.6.1 Market Estimates and Forecast, 2018 - 2030

CHAPTER 5 SUPPLY CHAIN ANALYTICS SERVICE OUTLOOK

5.1 Supply Chain Analytics Market Share By Service, 2022

5.2 Professional

5.2.1 Market Estimates and Forecast, 2018 - 2030

5.3 Support & maintenance

5.3.1 Market Estimates and Forecast, 2018 - 2030

CHAPTER 6 SUPPLY CHAIN ANALYTICS DEPLOYMENT OUTLOOK

6.1 Supply Chain Analytics Market Share By Deployment, 2022

6.2 On-premise

6.2.1 Market Estimates and Forecast, 2018 - 2030

6.3 Cloud

6.3.1 Market Estimates and Forecast, 2018 - 2030

CHAPTER 7 SUPPLY CHAIN ANALYTICS ENTERPRISE SIZE OUTLOOK

7.1 Supply Chain Analytics Market Share By Enterprise Size, 2022

7.2 Large Enterprise

7.2.1 Market Estimates and Forecast, 2018 - 2030

7.3 Small & Medium Enterprises

7.3.1 Market Estimates and Forecast, 2018 - 2030

CHAPTER 8 SUPPLY CHAIN ANALYTICS END-USE OUTLOOK

8.1 Supply Chain Analytics Market Share By End-use, 2022

8.2 Retail & Consumer Goods

8.2.1 Market Estimates and Forecast, 2018 - 2030

8.3 Healthcare

- 8.3.1 Market Estimates and Forecast, 2018 - 2030
- 8.4 Manufacturing
 - 8.4.1 Market Estimates and Forecast, 2018 - 2030
- 8.5 Transportation
 - 8.5.1 Market Estimates and Forecast, 2018 - 2030
- 8.6 Aerospace & Defense
 - 8.6.1 Market Estimates and Forecast, 2018 - 2030
- 8.7 High-technology products
 - 8.7.1 Market Estimates and Forecast, 2018 - 2030
- 8.8 Others
 - 8.8.1 Market Estimates and Forecast, 2018 - 2030

CHAPTER 9 SUPPLY CHAIN ANALYTICS REGIONAL OUTLOOK

- 9.1 Supply Chain Analytics Market Share by Region, 2022
- 9.2 North America
 - 9.2.1 North America supply chain analytics market, 2018 - 2030
 - 9.2.2 North America supply chain analytics market, by solution, 2018 - 2030
 - 9.2.3 North America supply chain analytics market, by service, 2018 - 2030
 - 9.2.4 North America supply chain analytics market, by deployment, 2018 - 2030
 - 9.2.5 North America supply chain analytics market, by enterprise size, 2018 - 2030
 - 9.2.6 North America supply chain analytics market, by end-use, 2018 - 2030
 - 9.2.7 U.S.
 - 9.2.7.1 U.S. supply chain analytics market, 2018 - 2030
 - 9.2.7.2 U.S. supply chain analytics market, by solution, 2018 - 2030
 - 9.2.7.3 U.S. supply chain analytics market, by service, 2018 - 2030
 - 9.2.7.4 U.S. supply chain analytics market, by deployment, 2018 - 2030
 - 9.2.7.5 U.S. supply chain analytics market, by enterprise size, 2018 - 2030
 - 9.2.7.6 U.S. supply chain analytics market, by end-use, 2018 - 2030
 - 9.2.8 Canada
 - 9.2.8.1 Canada supply chain analytics market, 2018 - 2030
 - 9.2.8.2 Canada supply chain analytics market, by solution, 2018 - 2030
 - 9.2.8.3 Canada supply chain analytics market, by service, 2018 - 2030
 - 9.2.8.4 Canada supply chain analytics market, by deployment, 2018 - 2030
 - 9.2.8.5 Canada supply chain analytics market, by enterprise size, 2018 - 2030
 - 9.2.8.6 Canada supply chain analytics market, by end-use, 2018 - 2030
- 9.3 Europe
 - 9.3.1 Europe supply chain analytics market, 2018 - 2030
 - 9.3.2 Europe supply chain analytics market, by solution, 2018 - 2030

- 9.3.3 Europe supply chain analytics market, by service, 2018 - 2030
- 9.3.4 Europe supply chain analytics market, by deployment, 2018 - 2030
- 9.3.5 Europe supply chain analytics market, by enterprise size, 2018 - 2030
- 9.3.6 Europe supply chain analytics market, by end-use, 2018 - 2030
- 9.3.7 Germany
 - 9.3.7.1 Germany supply chain analytics market, 2018 - 2030
 - 9.3.7.2 Germany supply chain analytics market, by solution, 2018 - 2030
 - 9.3.7.3 Germany supply chain analytics market, by service, 2018 - 2030
 - 9.3.7.4 Germany supply chain analytics market, by deployment, 2018 - 2030
 - 9.3.7.5 Germany supply chain analytics market, by enterprise size, 2018 - 2030
 - 9.3.7.6 Germany supply chain analytics market, by end-use, 2018 - 2030
- 9.3.8 U.K.
 - 9.3.8.1 U.K. supply chain analytics market, 2018 - 2030
 - 9.3.8.2 U.K. supply chain analytics market, by solution, 2018 - 2030
 - 9.3.8.3 U.K. supply chain analytics market, by service, 2018 - 2030
 - 9.3.8.4 U.K. supply chain analytics market, by deployment, 2018 - 2030
 - 9.3.8.5 U.K. supply chain analytics market, by enterprise size, 2018 - 2030
 - 9.3.8.6 U.K. supply chain analytics market, by end-use, 2018 - 2030
- 9.4 Asia Pacific
 - 9.4.1 Asia Pacific supply chain analytics market, 2018 - 2030
 - 9.4.2 Asia Pacific supply chain analytics market, by solution, 2018 - 2030
 - 9.4.3 Asia Pacific supply chain analytics market, by service, 2018 - 2030
 - 9.4.4 Asia Pacific supply chain analytics market, by deployment, 2018 - 2030
 - 9.4.5 Asia Pacific supply chain analytics market, by enterprise size, 2018 - 2030
 - 9.4.6 Asia Pacific supply chain analytics market, by end-use, 2018 - 2030
 - 9.4.7 China
 - 9.4.7.1 China supply chain analytics market, 2018 - 2030
 - 9.4.7.2 China supply chain analytics market, by solution, 2018 - 2030
 - 9.4.7.3 China supply chain analytics market, by service, 2018 - 2030
 - 9.4.7.4 China supply chain analytics market, by deployment, 2018 - 2030
 - 9.4.7.5 China supply chain analytics market, by enterprise size, 2018 - 2030
 - 9.4.7.6 China supply chain analytics market, by end-use, 2018 - 2030
 - 9.4.8 India
 - 9.4.8.1 India supply chain analytics market, 2018 - 2030
 - 9.4.8.2 India supply chain analytics market, by solution, 2018 - 2030
 - 9.4.8.3 India supply chain analytics market, by service, 2018 - 2030
 - 9.4.8.4 India supply chain analytics market, by deployment, 2018 - 2030
 - 9.4.8.5 India supply chain analytics market, by enterprise size, 2018 - 2030
 - 9.4.8.6 India supply chain analytics market, by end-use, 2018 - 2030

9.4.9 Japan

- 9.4.9.1 Japan supply chain analytics market, 2018 - 2030
- 9.4.9.2 Japan supply chain analytics market, by solution, 2018 - 2030
- 9.4.9.3 Japan supply chain analytics market, by service, 2018 - 2030
- 9.4.9.4 Japan supply chain analytics market, by deployment, 2018 - 2030
- 9.4.9.5 Japan supply chain analytics market, by enterprise size, 2018 - 2030
- 9.4.9.6 Japan supply chain analytics market, by end-use, 2018 - 2030

9.5 Latin America

- 9.5.1 Latin America supply chain analytics market, 2018 - 2030
- 9.5.2 Latin America supply chain analytics market, by solution, 2018 - 2030
- 9.5.3 Latin America supply chain analytics market, by service, 2018 - 2030
- 9.5.4 Latin America supply chain analytics market, by deployment, 2018 - 2030
- 9.5.5 Latin America supply chain analytics market, by enterprise size, 2018 - 2030
- 9.5.6 Latin America supply chain analytics market, by end-use, 2018 - 2030
- 9.5.7 Brazil
 - 9.5.7.1 Brazil supply chain analytics market, 2018 - 2030
 - 9.5.7.2 Brazil supply chain analytics market, by solution, 2018 - 2030
 - 9.5.7.3 Brazil supply chain analytics market, by service, 2018 - 2030
 - 9.5.7.4 Brazil supply chain analytics market, by deployment, 2018 - 2030
 - 9.5.7.5 Brazil supply chain analytics market, by enterprise size, 2018 - 2030
 - 9.5.7.6 Brazil supply chain analytics market, by end-use, 2018 - 2030

9.6 MEA

- 9.6.1 MEA supply chain analytics market, 2018 - 2030
- 9.6.2 MEA supply chain analytics market, by solution, 2018 - 2030
- 9.6.3 MEA supply chain analytics market, by service, 2018 - 2030
- 9.6.4 MEA supply chain analytics market, by deployment, 2018 - 2030
- 9.6.5 MEA supply chain analytics market, by enterprise size, 2018 - 2030
- 9.6.6 MEA supply chain analytics market, by end-use, 2018 - 2030

CHAPTER 10 COMPETITIVE ANALYSIS

- 10.1 Recent Developments & Impact Analysis, By Key Market Participants
- 10.2 Company/Competition Categorization (Key innovators, Market leaders, Emerging Players)
- 10.3 Vendor Landscape
 - 10.3.1 Key Company Analysis, 2022

CHAPTER 11 COMPETITIVE LANDSCAPE

- 11.1 Accenture PLC
 - 11.1.1 Company overview
 - 11.1.2 Financial performance
 - 11.1.3 Product benchmarking
 - 11.1.4 Strategic initiatives
- 11.2 Aera Technology
 - 11.2.1 Company overview
 - 11.2.2 Product benchmarking
 - 11.2.3 Strategic initiatives
- 11.3 Birst, Inc.
 - 11.3.1 Company overview
 - 11.3.2 Product benchmarking
 - 11.3.3 Strategic initiatives
- 11.4 Capgemini SA
 - 11.4.1 Company overview
 - 11.4.2 Financial performance
 - 11.4.3 Product benchmarking
 - 11.4.4 Strategic initiatives
- 11.5 Genpact
 - 11.5.1 Company overview
 - 11.5.2 Financial performance
 - 11.5.3 Product benchmarking
 - 11.5.4 Strategic initiatives
- 11.6 International Business Machines Corporation
 - 11.6.1 Company overview
 - 11.6.2 Financial performance
 - 11.6.3 Product benchmarking
 - 11.6.4 Strategic initiatives
- 11.7 JDA Software Group, Inc.
 - 11.7.1 Company overview
 - 11.7.2 Product benchmarking
 - 11.7.3 Strategic initiatives
- 11.8 Kinaxis
 - 11.8.1 Company overview
 - 11.8.2 Financial performance
 - 11.8.3 Product benchmarking
 - 11.8.4 Strategic initiatives
- 11.9 Lockheed Martin Corporation
 - 11.9.1 Company overview

- 11.9.2 Financial performance
- 11.9.3 Product benchmarking
- 11.9.4 Strategic initiatives
- 11.10 A.P. Moller - Maersk
 - 11.10.1 Company overview
 - 11.10.2 Financial performance
 - 11.10.3 Product benchmarking
 - 11.10.4 Strategic initiatives
- 11.11 Manhattan Associates
 - 11.11.1 Company overview
 - 11.11.2 Financial performance
 - 11.11.3 Product benchmarking
 - 11.11.4 Strategic initiatives
- 11.12 MicroStrategy Incorporated
 - 11.12.1 Company overview
 - 11.12.2 Financial performance
 - 11.12.3 Product benchmarking
 - 11.12.4 Strategic initiatives
- 11.13 Mu Sigma
 - 11.13.1 Company overview
 - 11.13.2 Product benchmarking
 - 11.13.3 Strategic initiatives
- 11.14 Northrop Grumman Corporation
 - 11.14.1 Company overview
 - 11.14.2 Financial performance
 - 11.14.3 Product benchmarking
 - 11.14.4 Strategic initiatives
- 11.15 Oracle
 - 11.15.1 Company overview
 - 11.15.2 Product benchmarking
 - 11.15.3 Strategic initiatives
- 11.16 QlikTech International AB
 - 11.16.1 Company overview
 - 11.16.2 Product benchmarking
 - 11.16.3 Strategic initiatives
- 11.17 Sage Clarity Systems
 - 11.17.1 Company overview
 - 11.17.2 Product benchmarking
 - 11.17.3 Strategic initiatives

11.18 SAP SE

11.18.1 Company overview

11.18.2 Financial performance

11.18.3 Product benchmarking

11.18.4 Strategic initiatives

11.19 SAS Institute Inc.

11.19.1 Company overview

11.19.2 Financial performance

11.19.3 Product benchmarking

11.19.4 Strategic initiatives

11.20 Tableau Software

11.20.1 Company overview

11.20.2 Financial performance

11.20.3 Product benchmarking

11.20.4 Strategic initiatives

List Of Tables

LIST OF TABLES

TABLE 1 Supply chain analytics market - Industry snapshot & key buying criteria, 2018 - 2030

TABLE 2 Global supply chain analytics market, 2018 - 2030 (USD Million)

TABLE 3 Global supply chain analytics market, by region, 2018 - 2030 (USD Million)

TABLE 4 Global supply chain analytics market, by solution, 2018 - 2030 (USD Million)

TABLE 5 Global supply chain analytics market, by service, 2018 - 2030 (USD Million)

TABLE 6 Global supply chain analytics market, by deployment, 2018 - 2030 (USD Million)

TABLE 7 Global supply chain analytics market, by enterprise size, 2018 - 2030 (USD Million)

TABLE 8 Global supply chain analytics market, by end-use, 2018 - 2030 (USD Million)

TABLE 9 Vendor landscape

TABLE 10 Supply chain analytics - Key market driver impact

TABLE 11 Supply chain analytics - Key market challenge impact

TABLE 12 Planning & procurement in supply chain analytics market, 2018 - 2030 (USD Million)

TABLE 13 Planning & procurement in supply chain analytics market, by region, 2018 - 2030 (USD Million)

TABLE 14 Manufacturing analytics in supply chain analytics market, 2018 - 2030 (USD Million)

TABLE 15 Manufacturing analytics in supply chain analytics market, by region, 2018 - 2030 (USD Million)

TABLE 16 Sales & operations analytics in supply chain analytics market, 2018 - 2030 (USD Million)

TABLE 17 Sales & operations analytics in supply chain analytics market, by region, 2018 - 2030 (USD Million)

TABLE 18 Logistics analytics in supply chain analytics market, 2018 - 2030 (USD Million)

TABLE 19 Logistics analytics in supply chain analytics market, by region, 2018 - 2030 (USD Million)

TABLE 20 Visualization & reporting in supply chain analytics market, 2018 - 2030 (USD Million)

TABLE 21 Visualization & reporting in supply chain analytics market, by region, 2018 - 2030 (USD Million)

TABLE 22 Professional in supply chain analytics market, 2018 - 2030 (USD Million)

TABLE 23 Professional in supply chain analytics market, by region, 2018 - 2030 (USD Million)

TABLE 24 Support & maintenance in supply chain analytics market, 2018 - 2030 (USD Million)

TABLE 25 Support & maintenance in supply chain analytics market, by region, 2018 - 2030 (USD Million)

TABLE 26 On-premise supply chain analytics market, 2018 - 2030 (USD Million)

TABLE 27 On-premise supply chain analytics market, by region, 2018 - 2030 (USD Million)

TABLE 28 Cloud supply chain analytics market, 2018 - 2030 (USD Million)

TABLE 29 Cloud supply chain analytics market, by region, 2018 - 2030 (USD Million)

TABLE 30 Supply chain analytics in large enterprise, 2018 - 2030 (USD Million)

TABLE 31 Supply chain analytics in large enterprise, by region, 2018 - 2030 (USD Million)

TABLE 32 Supply chain analytics in small & medium enterprises, 2018 - 2030 (USD Million)

TABLE 33 Supply chain analytics in small & medium enterprises, by region, 2018 - 2030 (USD Million)

TABLE 34 Supply chain analytics in retail & consumer goods, 2018 - 2030 (USD Million)

TABLE 35 Supply chain analytics in retail & consumer goods, by region, 2018 - 2030 (USD Million)

TABLE 36 Supply chain analytics in healthcare, 2018 - 2030 (USD Million)

TABLE 37 Supply chain analytics in healthcare, by region, 2018 - 2030 (USD Million)

TABLE 38 Supply chain analytics in manufacturing, 2018 - 2030 (USD Million)

TABLE 39 Supply chain analytics in manufacturing, by region, 2018 - 2030 (USD Million)

TABLE 40 Supply chain analytics in transportation, 2018 - 2030 (USD Million)

TABLE 41 Supply chain analytics in transportation, by region, 2018 - 2030 (USD Million)

TABLE 42 Supply chain analytics in aerospace & defense, 2018 - 2030 (USD Million)

TABLE 43 Supply chain analytics in aerospace & defense, by region, 2018 - 2030 (USD Million)

TABLE 44 Supply chain analytics in high technology products, 2018 - 2030 (USD Million)

TABLE 45 Supply chain analytics in high technology products, by region, 2018 - 2030 (USD Million)

TABLE 46 Supply chain analytics in other end-use, 2018 - 2030 (USD Million)

TABLE 47 Supply chain analytics in other end-use, by region, 2018 - 2030 (USD Million)

TABLE 48 North America supply chain analytics market, 2018 - 2030 (USD Million)

TABLE 49 North America supply chain analytics market, by solution, 2018 - 2030 (USD Million)

Million)

TABLE 50 North America supply chain analytics market, by service, 2018 - 2030 (USD Million)

TABLE 51 North America supply chain analytics market, by deployment, 2018 - 2030 (USD Million)

TABLE 52 North America supply chain analytics market, by enterprise size, 2018 - 2030 (USD Million)

TABLE 53 North America supply chain analytics market, by end-use, 2018 - 2030 (USD Million)

TABLE 54 U.S. supply chain analytics market, 2018 - 2030 (USD Million)

TABLE 55 U.S. supply chain analytics market, by solution, 2018 - 2030 (USD Million)

TABLE 56 U.S. supply chain analytics market, by service, 2018 - 2030 (USD Million)

TABLE 57 U.S. supply chain analytics market, by deployment, 2018 - 2030 (USD Million)

TABLE 58 U.S. supply chain analytics market, by enterprise size, 2018 - 2030 (USD Million)

TABLE 59 U.S. supply chain analytics market, by end-use, 2018 - 2030 (USD Million)

TABLE 60 Canada supply chain analytics market, 2018 - 2030 (USD Million)

TABLE 61 Canada supply chain analytics market, by solution, 2018 - 2030 (USD Million)

TABLE 62 Canada supply chain analytics market, by service, 2018 - 2030 (USD Million)

TABLE 63 Canada supply chain analytics market, by deployment, 2018 - 2030 (USD Million)

TABLE 64 Canada supply chain analytics market, by enterprise size, 2018 - 2030 (USD Million)

TABLE 65 Canada supply chain analytics market, by end-use, 2018 - 2030 (USD Million)

TABLE 66 Europe supply chain analytics market, 2018 - 2030 (USD Million)

TABLE 67 Europe supply chain analytics market, by solution, 2018 - 2030 (USD Million)

TABLE 68 Europe supply chain analytics market, by service, 2018 - 2030 (USD Million)

TABLE 69 Europe supply chain analytics market, by deployment, 2018 - 2030 (USD Million)

TABLE 70 Europe supply chain analytics market, by enterprise size, 2018 - 2030 (USD Million)

TABLE 71 Europe supply chain analytics market, by end-use, 2018 - 2030 (USD Million)

TABLE 72 Germany supply chain analytics market, 2018 - 2030 (USD Million)

TABLE 73 Germany supply chain analytics market, by solution, 2018 - 2030 (USD Million)

TABLE 74 Germany supply chain analytics market, by service, 2018 - 2030 (USD

Million)

TABLE 75 Germany supply chain analytics market, by deployment, 2018 - 2030 (USD Million)

TABLE 76 Germany supply chain analytics market, by enterprise size, 2018 - 2030 (USD Million)

TABLE 77 Germany supply chain analytics market, by end-use, 2018 - 2030 (USD Million)

TABLE 78 U.K. supply chain analytics market, 2018 - 2030 (USD Million)

TABLE 79 U.K. supply chain analytics market, by solution, 2018 - 2030 (USD Million)

TABLE 80 U.K. supply chain analytics market, by service, 2018 - 2030 (USD Million)

TABLE 81 U.K. supply chain analytics market, by deployment, 2018 - 2030 (USD Million)

TABLE 82 U.K. supply chain analytics market, by enterprise size, 2018 - 2030 (USD Million)

TABLE 83 U.K. supply chain analytics market, by end-use, 2018 - 2030 (USD Million)

TABLE 84 Asia Pacific supply chain analytics market, 2018 - 2030 (USD Million)

TABLE 85 Asia Pacific supply chain analytics market, by solution, 2018 - 2030 (USD Million)

TABLE 86 Asia Pacific supply chain analytics market, by service, 2018 - 2030 (USD Million)

TABLE 87 Asia Pacific supply chain analytics market, by deployment, 2018 - 2030 (USD Million)

TABLE 88 Asia Pacific supply chain analytics market, by enterprise size, 2018 - 2030 (USD Million)

TABLE 89 Asia Pacific supply chain analytics market, by end-use, 2018 - 2030 (USD Million)

TABLE 90 China supply chain analytics market, 2018 - 2030 (USD Million)

TABLE 91 China supply chain analytics market, by solution, 2018 - 2030 (USD Million)

TABLE 92 China supply chain analytics market, by service, 2018 - 2030 (USD Million)

TABLE 93 China supply chain analytics market, by deployment, 2018 - 2030 (USD Million)

TABLE 94 China supply chain analytics market, by enterprise size, 2018 - 2030 (USD Million)

TABLE 95 China supply chain analytics market, by end-use, 2018 - 2030 (USD Million)

TABLE 96 India supply chain analytics market, 2018 - 2030 (USD Million)

TABLE 97 India supply chain analytics market, by solution, 2018 - 2030 (USD Million)

TABLE 98 India supply chain analytics market, by service, 2018 - 2030 (USD Million)

TABLE 99 India supply chain analytics market, by deployment, 2018 - 2030 (USD Million)

- TABLE 100 India supply chain analytics market, by enterprise size, 2018 - 2030 (USD Million)
- TABLE 101 India supply chain analytics market, by end-use, 2018 - 2030 (USD Million)
- TABLE 102 Japan supply chain analytics market, 2018 - 2030 (USD Million)
- TABLE 103 Japan supply chain analytics market, by solution, 2018 - 2030 (USD Million)
- TABLE 104 Japan supply chain analytics market, by service, 2018 - 2030 (USD Million)
- TABLE 105 Japan supply chain analytics market, by deployment, 2018 - 2030 (USD Million)
- TABLE 106 Japan supply chain analytics market, by enterprise size, 2018 - 2030 (USD Million)
- TABLE 107 Japan supply chain analytics market, by end-use, 2018 - 2030 (USD Million)
- TABLE 108 Latin America supply chain analytics market, 2018 - 2030 (USD Million)
- TABLE 109 Latin America supply chain analytics market, by solution, 2018 - 2030 (USD Million)
- TABLE 110 Latin America supply chain analytics market, by service, 2018 - 2030 (USD Million)
- TABLE 111 Latin America supply chain analytics market, by deployment, 2018 - 2030 (USD Million)
- TABLE 112 Latin America supply chain analytics market, by enterprise size, 2018 - 2030 (USD Million)
- TABLE 113 Latin America supply chain analytics market, by end-use, 2018 - 2030 (USD Million)
- TABLE 114 Brazil supply chain analytics market, 2018 - 2030 (USD Million)
- TABLE 115 Brazil supply chain analytics market, by solution, 2018 - 2030 (USD Million)
- TABLE 116 Brazil supply chain analytics market, by service, 2018 - 2030 (USD Million)
- TABLE 117 Brazil supply chain analytics market, by deployment, 2018 - 2030 (USD Million)
- TABLE 118 Brazil supply chain analytics market, by enterprise size, 2018 - 2030 (USD Million)
- TABLE 119 Brazil supply chain analytics market, by end-use, 2018 - 2030 (USD Million)
- TABLE 120 MEA supply chain analytics market, 2018 - 2030 (USD Million)
- TABLE 121 MEA supply chain analytics market, by solution, 2018 - 2030 (USD Million)
- TABLE 122 MEA supply chain analytics market, by service, 2018 - 2030 (USD Million)
- TABLE 123 MEA supply chain analytics market, by deployment, 2018 - 2030 (USD Million)
- TABLE 124 MEA supply chain analytics market, by enterprise size, 2018 - 2030 (USD Million)
- TABLE 125 MEA supply chain analytics market, by end-use, 2018 - 2030 (USD Million)

List Of Figures

LIST OF FIGURES

- FIG. 1 Market segmentation and scope
- FIG. 2 Global supply chain analytics market, 2018 - 2030 (USD Million)
- FIG. 3 Supply chain analytics - Value chain analysis
- FIG. 4 Supply chain analytics market dynamics
- FIG. 5 Key opportunities prioritized
- FIG. 6 Supply chain analytics - Porter's Five Forces analysis
- FIG. 7 Supply chain analytics market - Key company market share analysis, 2018
- FIG. 8 Supply chain analytics - PESTEL analysis
- FIG. 9 Supply chain analytics market, by solution, 2022
- FIG. 10 Supply chain analytics market, by service, 2022
- FIG. 11 Supply chain analytics market, by deployment, 2022
- FIG. 12 Supply chain analytics market, by enterprise size, 2022
- FIG. 13 Supply chain analytics market, by end-use, 2022
- FIG. 14 Supply chain analytics market, by region, 2022
- FIG. 15 Supply chain analytics market - Regional takeaways
- FIG. 16 North America supply chain analytics market - Key takeaways
- FIG. 17 Europe supply chain analytics market - Key takeaways
- FIG. 18 Asia Pacific supply chain analytics market - Key takeaways
- FIG. 19 Latin America supply chain analytics market - Key takeaways
- FIG. 20 MEA supply chain analytics market - Key takeaways

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